

STOCK MARKET STRONG IN SPOTS

Operations of Pools Caused Advances in Some Directions.

DECLINE IN EXCHANGE RATES

Union Pacific Again Somewhat Active, But the Rise Did Not Hold Throughout Day.

(Special to The Times-Dispatch.)

NEW YORK, Feb. 16.—The stock market's show of spotty strength was about the same to-day as yesterday, except that some different stocks were affected. In some cases it was apparent that the movements were due to operations of pools in the particular stocks. In other directions news or rumors offered grounds for higher prices. Low-grade industries continued to play a conspicuous part in the market and in the railroad list the low-priced non-dividend-paying stocks came into greater favor. Stocks of the Morgan group, including the steel, iron, coal and copper, were again advanced, again slightly above its high price of yesterday. But the failure of a stock exchange house which was said to be due to uncovered commitments on the short side of the market was enough to explain the general decline yesterday's gains in Union Pacific. The strength of the stocks in consequence did not hold throughout the day. There was, however, a corresponding advance to a new record price for Northern Securities on the curb and buyers of the stocks professed confidence that the market would not be shaken off by the fall in the dividend rate which was in contemplation. Yesterday's rumors of a transfer of control of Ontario and Western to New York Central were denied on authority, but that stock declined in strength. The decline in exchange rates continued and there was an abundant supply of sharp selling movement of the last hour wiped out all of the gains and established a few sharp losses. Bonds were firm; total sales, par value, \$5,400,000. United States bonds were all unchanged on call.

The total sales of stocks to-day were 97,700 shares.

MONEY AND EXCHANGE—CLOSE:

Money on call, steady, 242 1-2 per cent.; closing bid, 21 1-4; offered at 21 1-2.

Time loans, steady, 30 days and 90 days, 3 per cent.; short time, 10 days, 3 1/2 per cent.

Sterling exchange, easy, with actual business in bankers' bills, at \$87.70/87.75 for demand and at \$85.50/85.55 for 90 days. Posted rates, \$88 1-2 and \$88 1-2/4. Commercial paper, \$85 3-8. Bar silver, 61 1-8. Mexican dollars, 83 1-2.

RICHMOND STOCK MARKET.

Richmond, Va., Feb. 16, 1905.

SALES. Virginia Centuries—\$9 at 97; 6,000 at 97. J. C. P. & P. Div. Obligation—2 at 25. Seaboard Air Line preferred—1 at 104. Seaboard Air Line—1 at 104.

JAMES BURGERS. Bid. Asked

North Carolina, C. 1910—107.

North Carolina, C. 1919—130.

Va. 2s, New, C. and R. 1923—96 1/2.

Va. Centuries, 2d and H. 1901—21.

CITY SECURITIES.

Richmond, C. 1910—105 1/2.

RAILROAD BONDS.

Atlantic Coast, 100 1/2.

Atlantic Coast Line, A. 100 1/2.

Atlantic Coast Line, Ird. 100 1/2.

Chesapeake and Ohio, 100 1/2.

Norfolk and Western, 100 1/2.

Seaboard Air Line, 100 1/2.

St. Louis, 100 1/2.

W. & W. 100 1/2.

W. & W. 1910—105.

Florida Southern, 104—99.

Western, C. 1910—99.

W. & W. 1910—99.

RAILROAD STOCKS.

Atlantic Coast, 100 1/2.

Atlantic Coast Line, A. 100 1/2.

Atlantic Coast Line, Ird. 100 1/2.

Chesapeake and Ohio, 100 1/2.

Norfolk and Western, 100 1/2.

Seaboard Air Line, 100 1/2.

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